

I Mina'trentai Sais Na Liheslaturan Guåhan
BILL STATUS

BILL NO.	SPONSOR	TITLE	DATE INTRODUCED	DATE REFERRED	CMTE REFERRED	PUBLIC HEARING DATE	DATE COMMITTEE REPORT FILED	FISCAL NOTES
298-36 (LS)	Telena Cruz Nelson Jose "Pedro" Terlaje	AN ACT TO AMEND SECTION 4(a) OF PUBLIC LAWS 34-70 AND 35-44, RELATIVE TO THE FINANCING OR REFINANCING IMPROVEMENTS AND CAPITAL IMPROVEMENTS OF THE JOSE D. LEON GUERRERO COMMERCIAL PORT (PORT), AND OTHER RELATED FACILITIES AND OPERATIONS OF THE PORT, THROUGH REVENUE BOND PROCEEDS.	4/25/22 4:12 p.m.	4/26/22	Committee on General Government Operations, Appropriations, and Housing			Request: 4/26/22 4/29/22



Vice Speaker

TINA ROSE MUÑA BARNES

CHAIRPERSON, COMMITTEE ON RULES

I Mina'trentai Sais Na Liheslaturan Guåhan

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April 29, 2022

MEMO

To: Rennae Meno
Clerk of the Legislature

From: Vice Speaker Tina Rose Muña Barnes
Chairperson, Committee on Rules

Re: Fiscal Note on Bill No. 298-36 (LS)

Håfa adai,

Attached, please find the fiscal note for the following bill:

Bill No. 298-36 (LS)

Please forward the same to Management Information Services (MIS) for posting on our website.

If you have any questions or concerns, please feel free to contact Mary Maravilla, Committee on Rules Director at 472-2461.

Thank you for your attention to this important matter.



Bureau of Budget & Management Research
Fiscal Note of Bill No. 298-36 (LS)

AN ACT TO AMEND SECTION 4(a) OF PUBLIC LAWS 34-70 AND 35-44, RELATIVE TO THE FINANCING OR REFINANCING IMPROVEMENTS AND CAPITAL IMPROVEMENTS OF THE JOSE D. LEON GUERRERO COMMERCIAL PORT (PORT), AND OTHER RELATED FACILITIES AND OPERATIONS OF THE PORT, THROUGH REVENUE BOND PROCEEDS.

Department/Agency Appropriation Information

Dept./Agency Affected: Jose D. Leon Guerrero Commercial Port / Port Authority of Guam (PAG)	Dept./Agency Head: Rory J. Respicio, General Manager
Department's General Fund (GF) appropriation(s) to date:	\$0
Department's Other Fund appropriation(s) to date: Banking and Insurance Enforcement Fund (\$478,857); Better Public Service Fund (\$1,291,037); Tax Collection Enhancement Fund (\$808,767)	\$0
Total Department/Agency Appropriation(s) to date:	\$0

Fund Source Information of Proposed Appropriation

	General Fund:	Special Fund:	Total:
FY 2021 Unreserved Fund Balance	\$0	\$0	\$0
FY 2022 Adopted Revenues	\$0	\$0	\$0
FY 2022 Appro. (P.L. 36-54)	\$0	\$0	\$0
Sub-total:	\$0	\$0	\$0
Less appropriation in Bill	\$0	\$0	\$0
Total:	\$0	\$0	\$0

Estimated Fiscal Impact of Bill

	One Full Fiscal Year	For Remainder of FY 2022 (if applicable)	FY 2023	FY 2024	FY 2025	FY 2026
General Fund	\$0	\$0	\$0	\$0	\$0	\$0
Special Fund	\$0	\$0	\$0	\$0	\$0	\$0
Total 1/	\$0	\$0	\$0	\$0	\$0	\$0

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|---|-----|-------|-----|-----|
| 1. Does the bill contain "revenue generating" provisions?
If Yes, see attachment | // | Yes | /X/ | No |
| 2. Is amount appropriated adequate to fund the intent of the appropriation?
If no, what is the additional amount required? \$ _____ | /X/ | N/A | // | Yes |
| 3. Does the Bill establish a new program/agency?
If yes, will the program duplicate existing programs/agencies?
Is there a federal mandate to establish the program/agency? | /X/ | N/A | // | Yes |
| 4. Will the enactment of this Bill require new physical facilities? | // | Yes | /X/ | No |
| 5. Was Fiscal Note coordinated with the affected dept/agency?
If no, indicate reason: | // | Yes | /X/ | No |
| 1/ Requested agency comments not received by due date: | // | Other | | |

Analyst:  Raymond Rieta, BMA II	Date: 4/6/22	Director:  Lester L. Carlson, Jr., Director	Date: APR 29 2022
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Notes:

1/ The intent of Bill No. 298-36 is to amend Public Laws 34-70 and 35-44 by removing the legislative funding caps associated with the Capital Improvement Projects (CIP) to be funded by the 2018 revenue bonds and authorize the reprogramming of the PAG revenue bond proceeds to fund the anticipated shortfalls of the construction costs for which has specific costs associated in the revenue bond mandates. Based on comments received from the General Manager of PAG, there is zero fiscal impact should the Bill become law. He further comments that the Bill does not appropriate any funds from the General Fund and only removes the funding cap for each CIP which are all funded by the 2018 revenue bond funds.